

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (this "Agreement") is made and entered into, effective as of January 3, 2018 (the "Effective Date"), by and between 2031320 Ontario Inc. (as successor or successor-in-interest to Purifios ES Inc.), with an address at 340 Sovereign Road, London, Ontario N6M 1A8, Canada (the "Purifios"), and the City of High Point, North Carolina, United States of America, a municipal corporation with an address at 211 S. Hamilton Street, High Point, NC 27260, United States of America (the "City"). In this Agreement, Purifios on the one hand and the City on the other hand are referred to individually as a "Party" and collectively as the "Parties."

WHEREAS, Purifios on the one hand and the Seaboard Group II ("Seaboard") and the City on the other hand, entered into various agreements related to the sale of a certain mobile groundwater treatment system, other equipment, and services by Purifios to Seaboard and the City for use at the former Seaboard Chemical Corporation/Riverdale Drive Landfill Site in Jamestown, North Carolina (collectively the "Transactions");

WHEREAS, a dispute developed between the Parties related to the performance under the Transactions, which resulted in an arbitration before the International Court of Arbitration between Purifios on the one hand and Seaboard and the City on the other hand under the caption *Seaboard Group II (U.S.A.) and City of High Point, North Carolina (U.S.A.) v. Purifios ES Inc. (Canada)*, ICC No. 20995/RD (the "Arbitration");

WHEREAS, in the Arbitration, Seaboard and the City asserted various claims against Purifios, and Purifios asserted various counterclaims against Seaboard and the City;

WHEREAS, in the interest of avoiding the time and cost of continuing the dispute, the Parties agree to settle the dispute under the terms and conditions of this Agreement, provided that Purifios continues to deny the claims asserted by Seaboard or the City against Purifios and continues to dispute the factual allegations of Seaboard and the City in support of such claims, and provided further that Seaboard and the City continue to deny the counterclaims asserted by Purifios against Seaboard and the City in the Arbitration and continue to dispute the factual allegations of Purifios in support of such counterclaims; and

WHEREAS, Purifios and Seaboard are entering into a separate settlement and release agreement, and all parties to the Arbitration have agreed to file a Joint Request for Dismissal With Prejudice in the Arbitration;

NOW, THEREFORE, for good and valuable consideration, including the mutual promises made hereinafter, the receipt and sufficiency of which are hereby acknowledged, the Parties mutually covenant and agree as follows:

I. Settlement; No Admission

a. The Parties agree to compromise and settle, and through this Agreement intend to accomplish the full compromise and settlement of, all disputes, claims, counterclaims, causes of action, obligations, and liability of any kind whatsoever between the Parties that have arisen, may have arisen, arise, or may arise, or are or could be related to, the Transactions, any performance or lack of any performance under or in connection with the Transactions, and/or the Arbitration.

b. By entering into or performing under this Agreement and the agreements, releases, and covenants hereunder, (i) Purifios makes no concession, admission, agreement, warranty, representation, or statement, and shall not be deemed to make or have made any concession, admission, agreement,

warranty, representation, or statement, expressly or implicitly, regarding any breach or other liability related to the Transactions; and (ii) the City makes no concession, admission, agreement, warranty, representation, or statement, and shall not be deemed to make or have made any concession, admission, agreement, warranty, representation, or statement, expressly or implicitly, regarding any breach or other liability related to the Transactions.

2. **Settlement.** Contemporaneously with the filing of the joint request to dismiss the Arbitration by Seaboard and Purifies, the Parties will jointly request dismissal of the Arbitration between the Parties with prejudice, specifically including a dismissal with prejudice by Purifies of all remaining claims against Seaboard and the City.

3. **Mutual Releases.**

a. In consideration of the mutual promises contained herein, effective as of the Effective Date, Purifies, on behalf of itself and its officers, directors, and employees, hereby completely, fully, finally, and forever releases and discharges the City, its officials and employees and their heirs, predecessors, successors, insurers, agents, and assigns (collectively, the "City Releasees") from and against any and all, and waives any and all, and covenants not to sue any City Releasee for any and all, past, present, and future claims, demands, obligations, actions, causes of action, liability, complaints, and defenses of whatever nature, whether based on a tort, contract, infringement, or any other theory of recovery (including statutory, exemplary, and punitive damages), which any Purifies Releasee has, may have, may have had, or may have in the future and which are, in any way, related to, based on or arising from, directly or indirectly, the Transactions and/or the Arbitration.

b. In consideration of the mutual promises contained herein, effective as of the Effective Date, the City, on behalf of itself and its officials and employees, and their insurers and agents, hereby completely, fully, finally, and forever releases and discharges Purifies, its affiliates, officers, directors, agents, and employees, Brian Butters and Anthony Powell (the sole indirect shareholders of Purifies), and their heirs, predecessors, successors, and assigns (collectively, the "Purifies Releasees") from and against any and all, and waives any and all, and covenants not to sue any Purifies Releasee for any and all, past, present, and future claims, demands, obligations, actions, causes of action, liability, complaints, and defenses of whatever nature, whether based on a tort, contract, infringement, or other theory of recovery (including statutory, exemplary, and punitive damages), which any City Releasee has, may have, may have had, or may have in the future and which are, in any way, related to, based on or arising from, directly or indirectly, the Transactions and/or the Arbitration.

c. No release of a Party under this Agreement shall release any claim, action, or liability against such Party for any breach of this Agreement.

d. The Parties agree that the agreements, releases, and covenants hereunder are perpetual and non-expiring and without a right of termination thereof.

4. **Warranties and Representations.** Each Party represents and warrants that it has the full right and authority to enter into this Agreement and make the releases, covenants, and agreements set forth in this Agreement (also on behalf of the persons on which such Party makes any release, covenant, and agreement as set forth in this Agreement) and is not party to any other agreement or arrangement, which would prevent it from entering into, or performing any of its obligations under, this Agreement. Otherwise, neither Party makes any, and disclaims each, warranty or representation, whether express or implied or statutory.

5. **Confidentiality.** The Parties agree that the terms of the Confidentiality Order dated November 24, 2015 and the Revised Confidentiality Order dated August 4, 2016 signed by Purifies, Seaboard and

the City and entered by Arbitrator Sussman (the "Confidentiality Orders"), along with Procedural Order No. 3 entered by Arbitrator Sussman on August 4, 2016, remain in effect to protect any information designated as "CONFIDENTIAL" or "HIGHLY CONFIDENTIAL" or otherwise protected pursuant to those orders during the course of the Arbitration. Nothing herein shall otherwise prevent any Party or a third party to disclose, reveal, distribute, publish, make known, or disseminate: (i) that a settlement of the Arbitration has been reached between the Parties and that Purifies continues to deny the claims asserted by Seaboard or the City against Purifies and continues to dispute the factual allegations of Seaboard and the City in support of such claims, and provided further that Seaboard and the City continue to deny the counterclaims asserted by Purifies against Seaboard and the City in the Arbitration and continue to dispute the factual allegations of Purifies in support of such counterclaims; and (ii) subject to the Confidentiality Orders, any information, including, without limitation, the existence of this Agreement, any term or provision of this Agreement, the nature of this Agreement as a settlement of the Arbitration, the decision and results of the Arbitration, or any of the statements, documents or findings made in the Arbitration in any way, at any time, or in any form.

6. Miscellaneous

6.1 Independence. Each Party has, to the complete satisfaction of such Party, investigated all matters pertinent to this Agreement and to the claims and causes of action forever released and discharged hereby and pursuant hereto. Each Party relies solely upon such Party's legal counsel to advise such Party as to the legal consequences of executing this Agreement. Except with regard to such warranties and representations as are expressly set forth in this Agreement, neither Party is relying upon any advice, statement, representation, warranty, or prediction of the other Party or the attorney of the other Party in entering into this Agreement, and each Party is relying solely upon its own evaluation and analysis of the benefits and consequences, including legal consequences, of entering into this Agreement. Each Party assumes all risks of unknown facts, events, and circumstances, whether or not discoverable by the exercise of reasonable diligence.

6.2 Costs and Attorneys' Fees. Each Party shall be responsible for, and shall not have a claim against any other Party for, such Party's attorneys' fees and costs incurred by such Party in the Arbitration. If a Party initiates a proceeding to enforce this Agreement and such proceeding results in a final decision, the prevailing Party in such proceeding shall be entitled to recover reasonable attorneys' fees from the losing Party.

6.3 Further Assurances. The Parties agree to cooperate fully and to execute, acknowledge and deliver any and all additional documentation and to take all additional actions that may be necessary or appropriate to give full force and effect to the terms of this Agreement.

6.4 Entire Agreements; Amendments. This Agreement contains the entire agreements between the Parties hereto with regard to the matters set forth herein and therein. No agreement or understanding amending, varying, or extending this Agreement shall be binding upon a Party hereto, unless set forth in a writing which specifically refers to this Agreement, signed by each Party through its duly authorized officer, if an entity, and the provisions hereof not specifically amended thereby shall remain in full force and effect.

6.5 Notices. Any notice or report required or permitted to be given or made under this Agreement by a Party to the other Party shall be in writing and delivered to such other Party at the address of such other Party stated in the caption of this Agreement (or to such other address as such other Party has theretofore notified hereunder in writing to such Party) by hand, courier, overnight delivery service or by registered or certified mail (postage prepaid), addressed to the attention of the President (if such notice is to Purifies) or to the attention of the City's attorney, Joanne Carlyle, City Attorney, 211 S.

Hamilton Street, High Point, North Carolina 27260 (if such notice is to the City). All notices shall be effective as of the date received by the addressee.

6.6 Waiver of Rights Hereunder. Any waiver of a right provided under or breach of this Agreement must be express and written. The waiver by either Party of any breach of any provision hereof by the other Party shall not be construed to be a waiver of any succeeding breach of such provision or a waiver of the provision itself. Selection by a Party of a specific remedy does not constitute, and shall not be interpreted to constitute, a waiver of any other remedy of such Party, and failure to select a specific remedy does not constitute, and shall not be interpreted to constitute, a waiver of such remedy.

6.7 Third Party Beneficiary. The Parties do not intend any third party to be a third party beneficiary under this Agreement, and nothing in this Agreement shall be construed for any third party to be a third party beneficiary or to confer any third party beneficiary rights or status on any third party, except that each and every City Releasee shall be an intended third party beneficiary under Section 3(a), and each and every Purifies Releasee shall be an intended third party beneficiary under Section 3(b).

6.8 Severability. Should any section, or portion thereof, of this Agreement be held invalid by reason of any law, statute or regulation existing now or in the future in any jurisdiction by any court of competent authority or by a legally enforceable directive of any governmental body, such section or portion thereof shall be validly reformed so as to approximate the intent of the parties as nearly as possible and, if unenforceable, shall be deemed divisible and deleted with respect to such jurisdiction; this Agreement shall not otherwise be affected.

6.9 Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties hereto, jointly and severally, and the members, officers, officials, employees, executors, administrators, personal representatives, heirs, predecessors, successors, insurers and permitted assigns of each. Each Party shall retain and may fully exercise all of its rights under this Agreement in the event that any proceeding shall be instituted by or against the other Party seeking the appointment of a receiver, or liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of the other Party's debts, under any law relating to bankruptcy, insolvency or reorganization or relief of debtors.

6.10 No Construction based on Drafting. This Agreement is a negotiated document, and the Parties agree that, in the event of a dispute as to the meaning of this document or a portion or provision of this document, this document or such portion or provision shall not be construed against either Party based on such Party's participation or non-participation in drafting this Agreement.

6.11 Governing Law. THE VALIDITY, ENFORCEABILITY AND PERFORMANCE OF THIS AGREEMENT SHALL BE GOVERNED BY, AND ANY DISPUTE RELATED TO THIS AGREEMENT OR ANY PROVISION IN THIS AGREEMENT SHALL BE RESOLVED UNDER, THE LAWS OF THE STATE OF NORTH CAROLINA, UNITED STATES OF AMERICA, WITHOUT REGARD OF ANY CONFLICT OF LAWS PROVISION OR ANY OTHER PROVISION, LAW, TREATY OR FEDERAL STATUTE THAT WOULD RESULT IN THE APPLICATION OF THE LAW OF ANY OTHER JURISDICTION, AND THE TERMS OF THIS AGREEMENT SHALL BE CONSTRUED AND INTERPRETED IN ACCORDANCE WITH SUCH LAWS.

6.12 Counterparts. The Parties may execute this Agreement in multiple counterparts, each of which constitutes an original as against the Party that signed it, and all of which together constitute one agreement. This Agreement is effective upon delivery of one executed counterpart from each Party to the other Party. The signatures of the Parties need not appear on the same counterpart. The delivery of

signed counterparts by facsimile or email transmission that includes a copy of the sending Party's signature is as effective as signing and delivering the counterpart in person.

[Signature page follows.]

By signing below, each of the individuals signing this Agreement below on behalf of a Party represents and warrants to have the authority to bind such Party to this Agreement.

2031320 ONTARIO, INC.

THE CITY OF HIGH POINT, NORTH
CAROLINA

B. Butters (SEAL)

Name: Brian Butters

Title: President

J. W. Wagner (SEAL)

Name: Jay W. Wagner

Title: Mayor